

## TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF SECURITY AGREEMENTS		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
FIRST HAWAIIAN BANK		02/29/2012	CORPORATION: HAWAII
RECEIVING PARTY DATA			
Name:	CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH		
Street Address:	ELEVEN MADISON AVENUE		
City:	NEW YORK		
State/Country:	NEW YORK		
Postal Code:	10010		
Entity Type:	SWISS BANK: SWITZERLAND		
PROPERTY NUMBERS Total: 14			
Property Type	Number	Word Mark	
Registration Number:	3184731	CALL OHANA	
Registration Number:	3131406	HAWAI'I ANYTIME	
Registration Number:	3184761	HAWAI'I EVERYWHERE	
Registration Number:	3175332	HAWAI'I FREETIME	
Registration Number:	3105374	HAWAII ANYTIME	
Registration Number:	3169918	HAWAII EVERYWHERE	
Registration Number:	3169919	HAWAII FREETIME	
Registration Number:	3075941	HAWAIIAN TEL	
Registration Number:	3042973	HAWAIIAN TELCOM	
Registration Number:	3042974	HAWAIIAN TELCOM	
Registration Number:	3042975	HAWAIIAN TELCOM	
Registration Number:	3042976	HAWAIIAN TELCOM	
Registration Number:	3042977	HAWAIIAN TELCOM	
Registration Number:	3042978	HAWAIIAN TELCOM	

CH \$365.00 3184731

**CORRESPONDENCE DATA**

Fax Number: (650)838-5109  
Phone: 650-838-3743  
Email: JLIK@SHEARMAN.COM

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*

Correspondent Name: ZHENG BAO  
Address Line 1: 3000 EL CAMINO REAL, 6TH FLOOR  
Address Line 2: SHEARMAN & STERLING LLP  
Address Line 4: PALO ALTO, CALIFORNIA 94306

ATTORNEY DOCKET NUMBER:	35610-12860
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NAME OF SUBMITTER:	ZHENG BAO
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Signature:	/ZHENG BAO/
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Date:	02/29/2012
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**Total Attachments: 6**

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## ASSIGNMENT OF SECURITY AGREEMENTS

This ASSIGNMENT OF SECURITY AGREEMENTS (this "Assignment") is dated and effective as of February 29, 2012 (the "Effective Date") and entered into by and between FIRST HAWAIIAN BANK, a Hawaii corporation, as the agent for the Lenders referred to below (in such capacity, "the Original Agent") and CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, whose address is Eleven Madison Avenue, OMA2, New York, New York 10010, as the collateral agent for the Lenders (the "Collateral Agent").

### RECITALS

WHEREAS, Hawaiian Telcom Communications, Inc., a Delaware corporation, as Borrower and the Original Agent are parties to that certain Revolving Line of Credit Agreement dated as of October 28, 2010, as amended and restated by that certain Amended and Restated Revolving Line of Credit Agreement dated as of October 3, 2011 (as the same may be further amended, restated, supplemented or otherwise modified from time to time) (the "Revolving Credit Agreement"), which sets forth the terms and conditions under which First Hawaiian Bank, a Hawaii corporation, and each of the Lenders from time to time made a party to the Revolving Credit Agreement (the "Lenders") agreed to advance, and the Borrower agreed to borrow, a line of credit in the principal amount not to exceed Thirty Million Dollars (\$30,000,000.00) (the "Line of Credit").

WHEREAS, in order to secure the repayment of the Line of Credit, Hawaiian Telcom, Inc., as Hawaii corporation and its affiliates which are parties thereto (the "Debtors") executed and delivered to First Hawaiian Bank, as Secured Party, that certain Security Agreement made as of October 28, 2010, executed and delivered January 3, 2011, as amended by that certain Amendment to Security Agreement dated October 3, 2011 and by that certain Amendment No. 2 to Security Agreement dated \_\_\_\_\_, 2012 (as the same may be further amended, restated, supplemented or otherwise modified from time to time (the "Security Agreement").

WHEREAS, certain of the Debtors further executed and delivered to First Hawaiian Bank as security for the aforesaid that certain Trademark Security Agreement dated January 3, 2011, recorded with the United States Patent and Trademark Office at Reel 4446, Frame 0131 on January 4, 2011, and that certain unrecorded Copyright Security Agreement dated January 3, 2011, recorded with the United States Copyright Office on January 5, 2011 at Volume 3595, Document 773 (together with the Security Agreement, the "Security Agreements").

WHEREAS, pursuant to that certain Intercreditor Agreement and Collateral Agency Agreement dated \_\_\_\_\_, 2012 by and among the Borrower, the Collateral Agent, the Original Agent and the other parties thereto (the "Intercreditor Agreement"), the Original Agent has appointed the Collateral Agent to act as the

collateral agent with respect to the Collateral covered by the Security Agreement, and the Collateral Agent has accepted such appointment.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto agree as follows:

1. Assignment of Security Agreements. The Original Agent hereby assigns, transfers, sets over and delivers to the Collateral Agent, its successors and assigns, without recourse, and the Collateral Agent hereby accepts, all of the Original Agent's right, title and interest in the Security Agreements, subject to the terms and provisions of the Intercreditor Agreement.

2. Further Assurances. As set forth in the Intercreditor Agreement, the Original Agent shall, at the Debtor's expense and at any time and from time to time, take such actions as may be necessary to transfer the rights and privileges of the Original Agent under the Security Agreements to the Collateral Agent.

3. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of New York.

4. Counterparts. This Assignment may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument, and in making proof of this Assignment, it shall not be necessary to produce or account for more than one such counterpart.

5. Binding Effect. This Assignment shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

***[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]***

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the day and year first above written.

FIRST HAWAIIAN BANK, a Hawaii corporation

By: 

Name: Jeffrey N. Higashi

Title: Senior Vice President

"Original Agent/Lender"

CREDIT SUISSE AG, CAYMAN ISLANDS  
BRANCH

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

"Credit Suisse"

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the day and year first above written.

FIRST HAWAIIAN BANK, a Hawaii corporation

By: \_\_\_\_\_  
Name: Jeffrey N. Higashi  
Title: Senior Vice President

"Original Agent/Lender"

CREDIT SUISSE AG, CAYMAN ISLANDS  
BRANCH

By: \_\_\_\_\_  
Name: JUDITH E. SMITH  
Title: MANAGING DIRECTOR

By: \_\_\_\_\_  
Name: Tyler R. Smith  
Title: Associate

"Credit Suisse"



STATE OF NEW YORK


Credit Suisse

COUNTY OF NEW YORK

) SS.

On FEBRUARY 28, 2012 before me personally appeared JUDITH SMITH-MDR and TYLER SMITH-ASSOCIATE, to me personally known, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s) in the capacity(ies) shown, having been duly authorized to execute such instrument in such capacity(ies).

MARJORIE E. BULL  
Notary Public, State of New York  
No. 01BU6055282  
Qualified in New York County  
Commission Expires February 20, 2015

  
Print name: MARJORIE E. BULL  
Notary Public, State of New York  
My commission expires: 02-20-15